

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes Sir.

(b) and (c) The various demands of industry will be examined as part of the current Budget exercise. It is not possible to indicate Government's reaction at this stage.

Surcharge on corporate tax and personal tax

61. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that during the recent pre-Budget meeting the major industrialists in the country suggested the removal of 20 per cent dividend tax and surcharge on corporate tax and personal tax;

(b) if so, the details thereof including the reasons addressed therefor; and

(c) the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) and (c) These suggestions are under consideration during the current budget exercise and the decision of the Government, if any, will be reflected in the Finance Bill, 2001 scheduled to be introduced in the Lok Sabha on 28th February, 2001.

Investigation against M/s Seagram

62. SHRI GOPALSINH G. SOLANKI: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 1666 given in the Rajya Sabha on 5th December, 2000 and state:

(a) whether Government have since completed the investigations in regard to the violation of the alcoholic beverages imported by M/s Seagram;

(b) if so, the details thereof and the action taken in the matter; and

(c) if the reply to part (a) above in the negative, what is the present stage of progress in the matter and by when the investigations are likely to be completed?

[22 February, 2001]

RAJYA SABHA

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) A Show Cause Notice demanding Customs duty of Rs. 37.96 crores has been issued to M/s. Seagram on 19.12.2000. A complaint for prosecuting the company, M/s. Seagram and its officials has been filed on 22.12.2000 in the hon'ble Court of ACMM, Patiala House, New Delhi.

(c) Does not arise in view of reply to (a) and (b) above.

Kisan Credit Cards

63. SHRIMATI VANGA GEETHA: Will the Minister of FINANCE be pleased to state:

(a) the target for issuing Kisan Credit Cards during the current year;

(b) the number of credit cards issued upto 31st December, 2000; and

(c) the benefits that accrue to farmers having these cards?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) A target of 75 lakh additional Kisan Credit Cards (KCCs) has been set for issue during the current year 2000-2001.

(b) As reported by Reserve Bank of India (RBI) and National Bank for Agriculture and Rural Development (NABARD), 49.51 lakhs Kisan Credit Cards have been issued by banks till 31st December, 2000.

(c) The Kisan Credit Card (KCC) aims at adequate and timely support from the banking system to the farmers for their cultivation needs including purchase of inputs in a flexible and cost effective manner. The benefits of KCCs include revolving cash credit facility with unlimited number of drawals and repayments within the ceiling limit, 3-year validity period, consideration of entire production credit needs for full years plus ancillary activities related to crop production while fixing credit limit, incentive for good performance by way of enhancement of credit limits, etc.